

**Patricia J. Ward**

RESEARCH CONSULTANT  
2431 Davis Avenue  
Alexandria, Virginia 22302  
(703) 836-4738

0-180A010

June 29, 1990

16915/  
RECORDATION NO. \_\_\_\_\_ FILED 1425

JUN 29 1990 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee  
Recordations Unit  
Interstate Commerce Commission  
12th & Constitution Ave., N.W.  
Washington, D.C. 20423

16915  
RECORDATION NO. \_\_\_\_\_ FILED 1425

JUN 29 1990 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

Enclosed is a Bill of Sale dated June 20, 1990, which involves the following parties:

Seller: Indiana Boxcar Corporation  
R.R. 1  
Connersville, Indiana 47331

Buyer: First National Leasing Corporation  
161 W. Wisconsin Ave.  
Milwaukee, WI 53201

Please file this Bill of Sale as a Primary document.

Also enclosed is a Lease Agreement dated June 20, 1990, which involves the following parties:

Lessor: First National Leasing Corporation  
161 W. Wisconsin Ave.  
Milwaukee, WI 53201

Lessee: Indiana Boxcar Corporation  
R.R. 1  
Connersville, Indiana 47331

Please file this Lease as a supplement to the above Bill of Sale.


*Patricia J. Ward*  
*Secretary*

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The equipment involved in these transactions is one (1) 1,200 H.P. EMD Model SW 1200 diesel-electric locomotive bearing the road number IHRC 234.

Thank you for your assistance.

Sincerely,

  
Patricia J. Ward

Enc.

NOTARY PAGE OF LEASE AGREEMENT DATED JUNE 20, 1990 BETWEEN FIRST NATIONAL LEASING CORP., AS LESSOR, AND INDIANA BOXCAR CORPORATION, AS LESSEE.

State of: INDIANA

County of: FAYETTE

Before me the undersigned, a Notary Public for Fayette County, State of Indiana, personally appeared R. Powell Felix and acknowledged the execution of the foregoing instrument this 20th day of June 1990.

SEAL (Signature) Amy R. Nobbe  
My Commission Expires: November 14, 1993



RECORDATION NO

169151

## Lease of Personal Property

LESSEE INDIANA BOXCAR CORPORATION

JUN 29 1990 - 9 45 AM

Proprietorship

Partnership

STREET ADDRESS R.R. 1

INTERSTATE COMMERCE COMMISSION

Corporation X

CITY CONNERSVILLE

STATE INDIANA

ZIP CODE 47331

STATE OF INC INDIANA

## DESCRIPTION OF LEASED PROPERTY

ONE (1) 1965 EMD (Electro-Motive Division of GM) SW 1200 switcher locomotive with 26L air, hot start equipped, Updated Electrical, multiple unit equipped, FRA glazing, D-8 Main Generator, friction bearing trucks. FRA Qualified. IHRC #234

INCLUDING ALL ATTACHMENTS, ACCESSORIES, APPURTENANCES, ACCESSIONS &amp; SUBSTITUTIONS

LOCATION OF EQUIPMENT STREET ADDRESS 1601 West Allen Lane

CITY Evansville

COUNTY Vanderburgh

STATE Indiana

47710

INITIAL TERM OF LEASE	NUMBER OF RENT PAYMENTS	MONTHLY RENTAL PAYMENT			LEASE DEPOSIT
48	48	\$ 1,764.00	\$ -0-	\$ 1,764.00	\$ 1,764.00
MONTHS		RENTAL	SALES/USE TAX	TOTAL RENTAL	

SEE ADDENDUM "A" ATTACHED HERETO AND MADE A PART HEREOF.

## Terms and Conditions of Lease

1. **LEASE** Lessor hereby leases to lessee and lessee hereby leases and rents from lessor the above personal property said property with all replacement parts additions repairs and accessories incorporated therein and/or affixed thereto, being herein referred to as "equipment"

2. **RENTAL** As rental for the equipment lessee agrees to pay to lessor, during the initial term of this lease the rental payment as specified under "Monthly Rental Payment" above the first payment to be made June 20 19 90 and a like amount on the same day of each and every calendar month thereafter until the total number of rental payments as specified under "Number of Rent Payments" above, have been paid. Payment of said rental shall be made in advance on the dates specified at the office of lessor, 161 W Wisconsin Avenue, Milwaukee, Wisconsin or to such other person, firm or corporation at such other place as lessor may from time to time designate in writing. In addition to said monthly rental lessee shall pay the amount of any personal property taxes, sales/use taxes, or any other taxes and all maintenance, insurance and other costs and expenses as hereinafter set forth, payment thereof to be made when due to the person or entity entitled thereto

3. **SELECTION OF EQUIPMENT - NO WARRANTIES BY LESSOR AS TO MERCHANT ABILITY OR FITNESS** LESSEE ACKNOWLEDGES THAT IT HAS SELECTED THE TYPE, QUANTITY AND SUPPLIER OF THE EQUIPMENT REFERRED TO HEREIN AND THAT IT HAS REQUESTED LESSOR TO PURCHASE THE SAME FOR LEASING TO LESSEE. LESSEE AGREES THAT THE EQUIPMENT AND EACH PART OR UNIT THEREOF IS OF A DESIGN, SIZE, QUALITY AND CAPACITY REQUIRED BY LESSEE AND IS SUITABLE FOR ITS PURPOSES. LESSEE FURTHER AGREES THAT LESSOR HAS NOT MADE AND DOES NOT HEREBY MAKE ANY REPRESENTATION WARRANTY OR COVENANT, EXPRESS OR IMPLIED AS TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE AND LESSOR DOES HEREBY SPECIFICALLY DISCLAIM ANY WARRANTY EXPRESS OR IMPLIED OF MERCHANTABILITY OR FITNESS, OR WITH RESPECT TO THE CONDITION QUALITY DURABILITY CAPABILITY OR SUITABILITY OF EQUIPMENT OR AGAINST ANY PATENT OR LATENT DEFECTS THEREIN. LESSEE SPECIFICALLY WAIVES ANY CLAIM AGAINST LESSOR FOR ANY LIABILITY CLAIM LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE CAUSED DIRECTLY OR INDIRECTLY BY THE EQUIPMENT OR THE INADEQUACY THEREOF FOR ANY PURPOSE OR FOR ANY DEFICIENCY OR DEFECT THEREIN, OR FOR ANY REPAIRS, SERVICING OR ADJUSTMENTS THERE TO OR FOR ANY LOSS OF BUSINESS OR FOR ANY DAMAGE WHATSOEVER OR

THIS LEASE IS SUBJECT TO THE TERMS AND CONDITIONS PRINTED ON THE REVERSE SIDE WHICH ARE MADE A PART HEREOF AND WHICH LESSEE ACKNOWLEDGES THAT HE HAS READ

This Lease shall not be binding upon lessor until accepted by lessor at its office in Milwaukee Wisconsin

HOWSOEVER CAUSED LESSEE FURTHER AGREES TO ACCEPT DELIVERY OF THE EQUIPMENT AND THAT THE VALIDITY OF THIS LEASE SHALL NOT BE AFFECTED BY ANY DELAY IN SHIPMENT BY THE SUPPLIER. NO DEFECT OF THE EQUIPMENT SHALL RELIEVE LESSEE OF THE OBLIGATION TO PAY RENT OR PERFORMANCE OF OTHER TERMS OF THIS LEASE. LESSEE HEREBY AUTHORIZES LESSOR TO ADD TO THIS LEASE THE SERIAL NUMBER OF EACH ITEM OF EQUIPMENT DELIVERED THE DATE OF SHIPMENT AND OTHER MATERIAL INFORMATION

4. **TERM OF LEASE** This lease shall commence on the Date of Lease" specified below and shall continue until the total Number of Rent Payments above, shall have been made, but in any event the term of this lease shall expire at the end of fifteen years from the date hereof

5. **LEASE DEPOSIT** Lessor acknowledges that lessee has paid with the execution of this lease the sum specified under "lease deposit" above to be held by lessor as a lease deposit and not as advance rental. If lessee at the expiration of this lease or any renewal or extension hereof

(a) shall not be in default hereunder or under any other lease in effect between the parties and

(b) shall have paid to lessor all amounts due to lessor and

(c) shall have returned to lessor the equipment in the condition provided in Paragraph 8 hereof, or made such other disposition thereof as may be directed by lessor lessor shall thereupon refund to lessee the lease deposit without interest. In the event however of any default at any time in any of the terms, provisions and conditions hereof or any other lease between the parties or should lessee fail to return the equipment in the condition and at the time required under said Paragraph 8 lessor may, but shall not be obligated to apply the lease deposit to cure such default in which event lessee shall promptly restore the lease deposit to the full amount specified above. Lessor shall also have the right and privilege at its discretion to apply the lease deposit or any portion thereof to any other lease(s) outstanding between lessor and lessee to cure a default in such lease(s) or to apply to any deficiency arising out of such other lease(s)

6. **LOCATION AND RIGHT OF INSPECTION** The equipment at all times shall be located at the address of lessee specified herein or such other place as shall be mutually agreed upon between lessor and lessee. Lessor shall at any and all times during business hours have the right to enter into and upon the premises where the equipment may be located for the purpose of inspecting the same or observing its use. Lessee shall not move the equipment from the location in which said equipment shall be first delivered for use, except with the written consent of lessor. Lessee shall promptly advise lessor of any circumstances which may in any manner affect any item of equipment or in any manner affect lessor's title thereto

THIS IS A NON-CANCELLABLE  
LEASE FOR THE TERM INDICATED ABOVE

ACCEPTED June 27, 19 90

DATE OF LEASE June 20, 1990

LESSOR: FIRST NATIONAL LEASING CORP

LESSEE: INDIANA BOXCAR CORPORATION

By Ronald Orndorff  
AUTHORIZED SIGNATUREBy X R Powell Felix  
AUTHORIZED SIGNATURE AND TITLEWITNESS: X R. POWELL FELIX, President  
SECRETARY OR OTHER CORPORATION OFFICER OR WITNESS